

FINANCIAL RECORD HERE AND ABROAD

Market Closes Irregularly
Lower—Reading Under
Selling Pressure.

Though business on the Stock Exchange expanded a little from the low total of the day before, the market was almost wholly professional, and changes in standard issues were for the greater part of little moment. Early in the day business in specialties was fairly brisk, but selling of Reading checked the trading, and after noon little was done. At the close active issues were irregularly lower. Bonds changed hands in better volume than the day before, with prices well maintained.

Under professional selling pressure Reading declined nearly 2 points, but received a good deal of this loss before the close. Rumors circulated yesterday changed from discussion of probability of an adverse decision by the Interstate Commerce Commission on coal rates to prophecies that directors to-day would not declare dividend at the regular rate of 10 per cent. Lehigh Valley showed some early weakness in sympathy with Reading. Canadian Pacific dropped nearly 2 points, making up part of this later. Steel, which had been strong on Monday, lost much of its improvement. Union Pacific and Pacific St. Paul and Copper were also fractionally lower. Low priced copper shares were firm following a rise in the price of copper in London, due to shortage of munitions. Among the industrials Bethlehem Steel and General Motors were particularly prominent, reaching new high records.

Less was heard as to probable results of the British Order in Council. Foreign exchange rates were irregular, with sterling on London sold under \$5.00 in the pound around the point of 100. The continued strength in London discount rates, Franks were a little cheaper, while rates on Berlin were steady. Preparations are reported for formation of a syndicate here and in the Middle West to take \$10,000,000 of 5 per cent German Treasury notes.

British restrictions aimed at Germany's trade seemed likely to reduce materially our shipments to neutral ports, such as those of the Scandinavian countries, but while the Allies continue their heavy purchase of munitions of war in this country such losses are comparatively insignificant. Announcement in London that home factories were not yet able to furnish war supplies in sufficient quantities means continued buying for some time in our markets.

Last week, in the rush to get goods started across the water before requirements of ocean carriers and insurance underwriters became too burdensome, shipments from this port alone reached a record total of more than \$40,000,000, and the country's export tonnage was estimated at \$37,000,000, the greatest ever known. Exports to Great Britain from this port last week were valued at more than \$14,500,000, and to France at \$4,000,000. Among the neutral powers shipments to the Netherlands were over \$4,500,000, to Italy \$4,000,000 and to Denmark and Sweden each \$2,000,000. The total consigned to Germany, \$22,500, shows how little importance to trade are restrictions against direct trade with that country.

In London the Bank of England drew first on the supply of loanable funds from the open market, and discounts were firm. Here monetary conditions continued easy. Call money renewed 1% of 1 per cent lower at 1% per cent, at which rate most of the loans were made, while little was done in time accommodation. About \$600,000 of the gold whose engagement was announced on Saturday was received at the Sub-Treasury from Canada.

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WILL SELL

25 Bond Powder Com. & Pfd. Stock

135 E. Glass Com. Stock

100 First National Bank Stock

100 Green Northern Paper Stock

100 International Trust Co. Stock

25 Victor Talking Machine Com. Stock

AVERAGE OF THE TRIBUNE'S LIST
OF TWELVE INDUSTRIALS.

March 16, yesterday's close.

March 15.

One week ago.

One month ago.

July 30, 1914.

High for February.

Low for February.

High for January.

Low for January.

High for December.

Low for December.

High for July.

Low for July.

High, full year, 1914.

Low, full year, 1914.

Total.

100,664.337

RAILROAD EQUIPMENT BONDS.
(Quoted on a percentage basis.)

WE WILL BUY

15 Atlantic Refining

20 New York Transit

25 Northern Pipe Line

30 Union Tank Line

FOR SALE

20 Standard Oil of New York

15 Standard Oil of New Jersey

100 E. Glass Co. Stock

100 First National Bank Stock

100 Green Northern Paper Stock

100 International Trust Co. Stock

25 Victor Talking Machine Com. Stock

J. K. RICE, JR. & CO.

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STANDARD

O WE WILL SELL

25 Continental Oil

25 Indiana Pipe Line

30 Union Tank Line

F.R. H. PEZLERHEIMER & CO.

Phone 4901 to 4910, 4911, 4912, 4913, 4914, 4915, 4916, 4917.

W.M.A. READ & CO.

Investment Bonds

Nassau & Cedar Streets, New York

Chicago Philadelphia Boston London

ESTABLISHED 1870.

Investment Bankers

85 CEDAR ST., NEW YORK CITY.

New York City Bonds. All Issues

W.N. COLER & CO.

Established 1870.

Frederic H. Hatch & Co.

30 Broad St., New York

Private Telegraphs to Boston and Philadelphia.

NEW YORK STOCK EXCHANGE

TUESDAY, MARCH 16, 1915.

Total sales of stock Tuesday, 170,100, against 129,700 Monday, 209,600 a week ago and 253,900 a year ago. From January 1 to date, 11,754,700, against 19,894,500 a year ago.

Div. rate Shavles sold, Open High Low Final Net chge. Bid. Ask.

Alaska Gold Mines... 4,030 33 1/2 33 1/2 33 1/2 33 1/2 + 1/2 33 1/2 33 1/2

Allis Chalmers Co. pr. 400 9 9 9 9 -8 9 9

Amalgamated Copper... 100 34 1/2 34 1/2 34 1/2 34 1/2 + 1/2 34 1/2 34 1/2

Am. Beet Sugar... 2,360 54 1/2 64 1/2 54 1/2 54 1/2 + 1/2 54 1/2 54 1/2

Am. Can. 100 270 27 1/2 27 1/2 27 1/2 + 1/2 27 1/2 27 1/2

Am. Car. & Foundry... 20 41 1/2 41 1/2 41 1/2 41 1/2 + 1/2 41 1/2 41 1/2

Am. Car. & Foundry pr. 100 113 1/2 113 1/2 113 1/2 113 1/2 + 1/2 113 1/2 113 1/2

Am. Coal Prods. pr. 90 107 107 106 106 + 1/2 106 1/2 107 1/2

Am. Cotton Oil... 200 44 1/2 44 1/2 44 1/2 44 1/2 + 1/2 44 1/2 44 1/2

Am. Express... 100 88 88 88 88 + 1/2 88 90 88

Am. Ice Securities... 700 28 1/2 28 1/2 28 1/2 28 1/2 + 1/2 28 1/2 29 1/2

Am. Linseed... 200 9 9 9 9 -8 9 9

Am. Locomotive... 200 75 75 75 75 + 1/2 75 78 75

Am. Smelting... 610 64 1/2 64 1/2 64 1/2 64 1/2 + 1/2 64 1/2 64 1/2

Am. Smelting pr. 100 192 192 192 192 + 1/2 192 200 192

Am. Steel Foundry... 200 45 25 25 25 + 1/2 25 26 25

Am. Sugar... 110 112 112 112 112 + 2 110 114

Am. Sugar pr. 2,200 120 120 120 120 + 1/2 120 120 120

Am. Tel. & Tel. 100 17 17 17 17 + 1/2 17 17 17

Am. Woolen... 100 84 1/2 84 1/2 84 1/2 84 1/2 + 1/2 84 1/2 85 1/2

Anaconda pr. 250 26 1/2 26 1/2 26 1/2 26 1/2 + 1/2 26 1/2 26 1/2

Atchison... 400 96 96 96 96 + 1/2 96 96 96

Baldwin Locomotive... 300 32 32 31 31 + 1/2 31 32 31

Baltimore & Ohio... 700 67 67 66 67 + 1/2 66 67 67

Baltimore & Ohio pr. 15 68 1/2 68 1/2 68 1/2 68 1/2 + 1/2 68 1/2 68 1/2

Bethlehem Steel... 17,500 55 55 55 55 + 1/2 55 55 55

Brooklyn Rapid Tran. 550 86 1/2 86 1/2 86 1/2 86 1/2 + 1/2 86 1/2 86 1/2

Cal. Petroleum pr. 2,000 16 16 16 16 + 1/2 16 16 16

Canadian Pacific... 800 49 49 49 49 + 1/2 49 49 49

Canadian Pacific pr. 2,100 15 15 15 15 + 1/2 15 15 15

Central Leather... 900 33 33 33 33 + 1/2 33 33 33

Central Leather pr. 210 100 100 100 100 + 1/2 100 100 100

Chesapeake & Ohio... 1,000 44 1/2 44 1/2 44 1/2 44 1/2 + 1/2 44 1/2 44 1/2

Chi. G.W. Western pr. 120 107 107 107 107 + 1/2 107 107 107

Chi. G.W. Western pr. 1,000 120 120 120 120 + 1/2 120 120 120

Chi. G.W. Western pr. 1,200 120 120 120 120 + 1/2 120 120 120

Chi. G.W. Western pr. 1,400 120 120 120 120 + 1/2 120 120 120

Chi. G.W. Western pr. 1,600 120 120 120 120 + 1/2 120 120 120